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### **Arizona running out of money to pay bills**

PHOENIX (AP) - Arizona's treasurer says the state could run out of money to pay its bills as early as next month and may have to borrow money in the short term for the first time since WWII.

Treasurer Dean Martin says no matter what lawmakers do with the budget, Arizona will be in the red by the spring.

An analysis by the treasurer's staff shows that the state's fund balance could dip to negative \$50 million on Feb. 23 at the earliest and mid-March under a more optimistic scenario.

With no reserves to cover the bills, that could force the state to borrow at least that much, if not far more.

Martin has shared his analysis with incoming legislative leaders and Jan Brewer's gubernatorial transition team.

The state's \$9.9 billion budget is at least \$1.2 billion out of balance.

Information from: The Arizona Republic,

<http://www.azcentral.com/arizonarepublic/news/articles/2009/01/04/20090104budget01040.html>